



STATE OF DELAWARE
DEPARTMENT OF FINANCE
DIVISION OF REVENUE
CARVEL STATE BUILDING
820 N. FRENCH STREET
WILMINGTON, DELAWARE 19801

DIVISION OF REVENUE
TECHNICAL INFORMATION MEMORANDUM 87-8

October 21, 1987

Questions have arisen as to whether a foreign sales corporation ("FSC") whose ownership is shared among several exporters ("Shared FSC") qualifies as a foreign sales corporation for exemption from the corporation income tax and the gross receipts tax under 30 Del. C. §1902(b)(11) and §2301(q), respectively.

To the extent the shared FSC qualifies as such under §921 et seq. of the Internal Revenue Code, it qualifies as an FSC under §1902(b)(11) and §2301(q).

Robert W. Chasant
Director of Revenue

WMR/mrsc